

# ND RISK MANAGEMENT WORKERS COMPENSATION FUND

## State Investment Board Balance Sheet As of 7/31/2006

	As of <u>7-31-06</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,362,284	\$ 1,376,017
DOMESTIC FIXED INCOME	2,303,163	2,281,062
INVESTED CASH (NOTE 1)	<u>113,662</u>	<u>101,175</u>
TOTAL INVESTMENTS	3,779,109	3,758,254
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	8,244	9,131
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>258</u>	<u>284</u>
TOTAL ASSETS	<u>\$ 3,787,611</u>	<u>\$ 3,767,669</u>
LIABILITIES:		
ACCOUNTS PAYABLE	2,045	2,045
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	2,045	2,045
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	3,765,624	2,905,903
CASH IN DURING YEAR (NOTE 4)	0	750,000
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>19,942</u>	<u>109,721</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>3,785,566</u>	<u>3,765,624</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 3,787,611</u>	<u>\$ 3,767,669</u>

# ND RISK MANAGEMENT WORKERS COMPENSATION FUND

## State Investment Board Profit and Loss Statement For the Month Ended 7/31/2006

	Month Ended <u>7-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 11,266	\$ 11,266
SECURITIES LENDING INCOME	<u>3,145</u>	<u>3,145</u>
	14,411	14,411
 GAIN ON SALE OF INVESTMENTS	 32,721	 32,721
LOSS ON SALE OF INVESTMENTS	<u>41,418</u>	<u>41,418</u>
 NET GAINS (LOSSES) INVESTMENTS	 (8,697)	 (8,697)
 INVESTMENT EXPENSES	 0	 0
SECURITIES LENDING EXPENSES	3,053	3,053
SIB ADMIN EXPENSES	<u>26</u>	<u>26</u>
 NET INVESTMENT INCOME	 2,635	 2,635
 NET APPREC (DEPREC) MARKET VALUE	 17,300	 17,300
MISCELLANEOUS INCOME/(EXPENSE)	<u>7</u>	<u>7</u>
 TOTAL INVESTMENT INCOME	 <u>19,942</u>	 <u>19,942</u>
 NET INCREASE (DECREASE)	 <u>\$ 19,942</u>	 <u>\$ 19,942</u>

**ND RISK MANAGEMENT WORKERS COMPENSATION FUND**  
**Notes To Financial Statements**  
**July 31, 2006**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.